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Subchapter V Trustee

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

IN RE:)	
)	
SKIN LOGIC, LLC)	
)	Case No. 23-11352-KHK
)	Chapter 11
Debtor)	

**TRUSTEE’S STATUS REPORT REGARDING
CLOSING OF SALE OF DEBTOR’S ASSETS**

Stephen A. Metz, Subchapter V trustee (the “Trustee”) files this Status Report for the purpose of updating the Court and interested parties regarding the status of the closing of the sale of Debtor’s Assets, and states:

1. On January 22, 2025, the Bankruptcy Court entered an Order Approving Asset Purchase Agreement, Authorizing Sale of Assets Free and Clear of All Liens, Encumbrances and Interests and Approving Assumption and Assignment of Executory Contracts and Leases (the “Sale Order”), pursuant to which the Court authorized the Trustee to sell assets to Dr. Leila Kump or her designated assignee (“Buyer”).

2. Pursuant to Section 5.2 of the Agreement, which was defined as the agreement in substantially the form filed with the Bankruptcy Court on November 15, 2024 (the Initial APA) as modified by the Amended APA filed with the Court on January 13, 2025, closing was to occur no later than 60 days after the entry of the Sale Order.

3. Pursuant to Section 6.1 of the Amended APA, the Trustee has the right to terminate the Amended APA upon a default by the Buyer, and after providing the Buyer with an opportunity to cure.

4. Buyer is in the process of obtaining a loan to finance a portion of the Purchase Price (as defined in the Amended APA) and is diligently working with Buyer's lender toward that end.

5. Trustee has communicated with Buyer's lender and with Buyer's lender's counsel and is satisfied with Buyer's efforts toward closing. Buyer's proposed loan is an SBA loan and before closing can occur, several things need to occur, including appraisals of Dr. Kump's real estate that will be collateral for the loan and other matters which take time. Trustee understands, from talking to the Buyer and her lender, that everything is still on track for a successful closing of the loan.

6. Trustee has received the full \$100,000 deposit from the Buyer.

7. On April 3, 2025, the Trustee and Buyer executed an Amendment to Asset Purchase Agreement (the "Amendment"), a true and correct copy of which is attached hereto as Exhibit 1. Pursuant to the Amendment, the Trustee and Buyer agreed that closing must occur not later than May 9, 2025. The Amendment also clarified the name of the entity that will purchase the Debtor's assets, Aria Elite LLC.

8. From Trustee's conversations with Buyer and Buyer's lender, it is possible (and perhaps even likely) that closing will occur sometime between April 15, 2025 and April 30, 2025. Taking into account the possibility of unexpected delays, as well as other matters on the Trustee's calendar, the Trustee believed it made the most sense to set an outside closing date beyond the possible (and likely) closing date of April 30, 2025, which is why the Amendment sets an outside closing date of May 9, 2025.

Respectfully submitted,

OFFIT KURMAN, P.A.

By: /s/ Stephen A. Metz
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Subchapter V Trustee

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 7th day of April, 2025, a copy of this Status Report was served via CM/ECF on all registered ECF participants who have appeared in this case.

/s/ Stephen A. Metz
Stephen A. Metz

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